

TELEPHONE CONVERSATION BETWEEN
HOYT & GILLER

SUBJECT: LETTER OF AUTHORIZATION TO PEREGRINE WHITE COMPANY

May 18, 1978

Hoyt said that he did not have "any particular problem" with the draft of the letter to Peregrine White, except that he thought that the Literature Retrieval Division should not be spelled-out. I told him that I would not be able to sign the letter if we remove L.R.D. (He presented no alternative.)

He further noted that he has never had experience with a letter of this type and questioned its usefulness.

* See conversation record of May 18, 1978 between Giller and Jacob, which followed this conversation.

TELEPHONE CONVERSATION BETWEEN
F. GILLER & E. JACOB

SUBJECT: LETTER OF AUTHORIZATION TO PEREGRINE WHITE COMPANY

May 18, 1978 .

Jacob was taken aback by the need to provide a letter of this type, since all of the points are standard real estate practice. He questioned the purpose of such a letter and said that a reputable real estate agent would not need a letter of authorization.

He further said that he is not in a position to advise me from either a legal or "business" point of view, since he has never sent, or seen, a letter of this nature.

He said that, should such a letter have to be sent, he would add the concept of nonexclusivity and would change item 4. so that the word "agreement" is changed to "authorization" and so that the authorization could be terminated at an earlier date, as we may choose.

Finally, Jacob said that he would like to inform general counsel of our progress at their next meeting, scheduled for either May 25 or June 6. He would appreciate a letter describing the overall status, prior to May 25. He asked me to call him on May 24, if the details have not yet been wrapped up.

TELEPHONE CONVERSATION BETWEEN
SARVIS & GILLER

May 18, 1978 - 3:45 P.M.

Following discussions between Giller and Jacob/Hoyt, Sarvis called the Real Estate Board of New York at F.B.G.'s request.

Sarvis said that the Board's representative told her that it is not at all uncommon for a landlord or landlord's agent to request written confirmation that a particular real estate agent is authorized to negotiate for a particular company. This is especially true in a case where a new landlord is involved. (Massachusetts Mutual Insurance Company recently took over 800 Second Avenue. This is the same company that took over the Chrysler Building, which is being renovated and upgraded at this time.)